16 May 2017

Czech economy growth continued

GDP preliminary estimate – the first quarter of 2017

According to the preliminary estimate, the gross domestic product (GDP) was 1.3% up in the Q1 2017, quarter-on-quarter (q-o-q), and 2.9% up, year-on-year (y-o-y).

Czech economy growth continued in the beginning of 2017. According to the preliminary estimate, the **gross domestic product** (GDP) adjusted for price effects and seasonally adjusted[[1]](#footnote-1) **increased** in the Q1 2017 **by 1.3%, q-o-q,** and compared to the Q1 2016 **it was by 2.9% up**.

The development was contributed to especially by external demand supported by growing consumption of households. According to the preliminary estimate, performance of most of industries of the Czech economy was growing, i.e. not only that of manufacturing, but also performance of majority of economic activities (industries) of services.

In the Q1 2017, **employment**[[2]](#footnote-2) was **by 0.6%** **higher, q-o-q,** and compared to the corresponding quarter of the previous year it **increased by 1.5%**.

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Related CZSO web page: <https://www.czso.cz/csu/czso/quarterly-national-accounts-gdp-resources-and-uses-and-gdp-preliminary-estimate>

*Next News Release will be published on: 2 June 2017*

 *(GDP resources and uses for the Q1 2017)*

1. *All data presented in this News Release are adjusted for price, seasonal, and calendar effects.*  [↑](#footnote-ref-1)
2. *Employment in terms of national accounts.* [↑](#footnote-ref-2)